



**DEPARTMENT OF THE TREASURY**

**Office of Foreign Assets Control**

OFAC Implementation of Certain Sanctions Imposed on Three Persons by the Secretary of State Pursuant to the Iran Sanctions Act of 1996, as Amended

**AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Notice.

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SUMMARY: The Treasury Department's Office of Foreign Assets Control ("OFAC") is taking action to implement certain of the sanctions imposed on three persons by the Secretary of State pursuant to the Iran Sanctions Act of 1996 (Public Law 104-172) (50 U.S.C. § 1701 note) ("ISA"), as amended by the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (Public Law 111-195) (22 U.S.C. §§ 8501-8551) ("CISADA").

DATE: OFAC's action to implement the sanctions on FAL OIL COMPANY LTD, KUO OIL (S) PTE. LIMITED, and ZHUHAI ZHENRONG COMPANY was taken on January 12, 2012. The effective date for

these actions is [insert date of publication in the Federal Register] or the date of actual notice, whichever is earlier.

**FOR FURTHER INFORMATION CONTACT:**

Assistant Director for Sanctions Compliance and Evaluation  
Office of Foreign Assets Control  
Department of the Treasury  
Washington, DC 20220, tel.: (202)622-2490.

**SUPPLEMENTARY INFORMATION:**

***Electronic and Facsimile Availability***

This document and additional information concerning OFAC are available from OFAC's Web site (<http://www.treasury.gov/offices/enforcement/ofac>). Certain general information pertaining to OFAC's sanctions programs also is available via facsimile through a 24 hour fax-on-demand service, tel.: (202) 622-0077.

**BACKGROUND:**

ISA, as amended by CISADA, requires the Secretary of State, pursuant to authority delegated by the President, to impose or waive sanctions on persons determined to have made certain investments in Iran's energy sector or to have engaged in certain activities relating to Iran's refined petroleum sector.

Executive Order 13574 of May 23, 2011, "Authorizing the Implementation of Certain Sanctions Set Forth in the Iran Sanctions Act of 1996, as Amended," requires the Secretary of the Treasury, pursuant to authority under the International Emergency Economic Powers Act (50 U.S.C. §§ 1701-1706), to implement certain of the sanctions imposed by the Secretary of State under ISA, as amended by CISADA.

The five ISA sanctions that the Secretary of the Treasury is responsible for implementing are: (i) with respect to section 6(a)(3) of ISA, to prohibit any United States financial institution from making loans or providing credits to a person sanctioned under ISA consistent with section 6(a)(3) of ISA; (ii) with respect to section 6(a)(6) of ISA, to prohibit any transactions in foreign exchange that are subject to the jurisdiction of the United States and in which a person sanctioned under ISA has any interest; (iii) with respect to section 6(a)(7) of ISA, to prohibit any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of a person sanctioned under ISA; (iv) with respect to section 6(a)(8) of ISA, to block all property and interests in property that are in the United States, that

come within the United States, or that are or come within the possession or control of any United States person, including any overseas branch, of a person sanctioned under ISA, and provide that such property and interests in property may not be transferred, paid, exported, withdrawn, or otherwise dealt in; and (v) with respect to section 6(a)(9) of ISA, to restrict or prohibit imports of goods, technology, or services, directly or indirectly, into the United States from a person sanctioned under ISA.

The Secretary of State recently imposed ISA sanctions on three persons. See 77 Fed. Reg. 4389 (Jan. 27, 2012), which provides the names of the three persons subject to sanctions, as well as a complete list of the sanctions imposed on each person.

Pursuant to Executive Order 13574, the Secretary of the Treasury is responsible for implementing certain of the sanctions imposed by the Secretary of State. Accordingly, the Director of OFAC, acting pursuant to delegated authority, has taken the actions described below to implement those sanctions set forth in Executive Order 13574 with respect to the three persons listed below.

1. **FAL OIL COMPANY LTD.**, Sultan Al Awal Street (Sheikh Sultan Bin Awal Road), Near Mina Sea Port, Near Mina Khalid Road, Al Khan Area, Sharjah, Sharjah, U.A.E., Telephone:

97165029999; Telephone: 97165280861; Telephone:  
97165286666; Telephone: 97165283334; Telephone:  
97165283323; Telephone: 97165022234; Telephone:  
97165029999; Telephone: 97165029804; Telephone:  
97165029914; Telephone: 97165029824; Telephone:  
97165281737; Telephone: 97165029814; Telephone:  
97165029825; Telephone: 97165029840; Telephone:  
97165029863; Telephone: 97165029842; Telephone:  
97165029819; Telephone: 97165029836; Telephone:  
97168029939; Fax: 97165281437; Fax: 97165280861:  
The Director of OFAC has prohibited United States financial  
institutions from making loans or providing credits  
totaling more than \$10,000,000 in any 12-month period to  
FAL OIL COMPANY LTD. unless it is engaged in activities to  
relieve human suffering and the loans or credits are  
provided for such activities.

2. **KUO OIL (S) PTE. LIMITED**, 200 Cantonment Road, #15-00,  
Southpoint, Singapore, 089763, Singapore, Telephone:  
6563184677; Fax: 6562243040:  
The Director of OFAC has prohibited United States financial  
institutions from making loans or providing credits  
totaling more than \$10,000,000 in any 12-month period to  
KUO OIL (S) PTE. LIMITED unless it is engaged in activities  
to relieve human suffering and the loans or credits are  
provided for such activities.

3. **ZHUHAI ZHENRONG COMPANY**, Zhenrong Building, 121 DaTunli,  
Chaoyang District, Beijing, 100108, China, Telephone:  
861052925900; Fax: 861052025900: The Director of OFAC has  
prohibited United States financial institutions from making  
loans or providing credits totaling more than \$10,000,000  
in any 12-month period to ZHUHAI ZHENRONG COMPANY unless it  
is engaged in activities to relieve human suffering and the  
loans or credits are provided for such activities.

Dated: February 7, 2012

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Adam J. Szubin  
Director, Office of Foreign Assets Control

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